GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2100
ANSWERED ON:29.07.2016
Foreign Exchange Reserve
Reddy Shri Mekapati Rajamohan

Will the Minister of FINANCE be pleased to state:

(a) the foreign exchange reserve available with the Government during each of the last three years and the current year; and

(b) the steps taken to boost foreign exchange reserve in near future?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a)The details of India's foreign exchange reserves (FER) during each of the last three years and current year are given below:

Date (As on)	FER (US$ billion)
31.03.2014	304.2
31.03.2015	341.6
31.03.2016	360.2
15.07.2016	363.4

(b) The level of foreign exchange reserves particularly foreign currency assets is largely the outcome of Reserve Bank of India's intervention in the foreign exchange market to stabilise the rupee value. The Government and the RBI do not target any level of foreign exchange reserves. The lower trade and current account deficits (CAD) also contributed to increase in foreign exchange reserves in 2013-14, 2014-15 and 2015-16.

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